

**Exhibit 1**

**Stipulation**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

---

In re:

YELLOW CORPORATION, *et al.*,<sup>1</sup>

Debtors.

---

)  
) Chapter 11  
)

) Case No. 23-11069 (CTG)

) (Jointly Administered)  
)

---

**JOINT STIPULATION EXTENDING DEADLINE TO  
ASSUME OR REJECT A CERTAIN NONRESIDENTIAL REAL  
PROPERTY LEASE UNDER SECTION 365(D)(4) OF THE BANKRUPTCY CODE**

---

Yellow Corporation and its debtor affiliates as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”) and USHOLL (MI) LLC (the “Lessor,” and, together with the Debtors, the “Parties”) respectfully submit this proposed stipulation and agreed order (this “Stipulation”) and hereby stipulate and agree as follows:

**RECITALS**

**WHEREAS**, on August 6, 2023 and continuing into August 7, 2023 (as applicable to each Debtor, the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of Delaware (the “Court”). These chapter 11 cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) [Docket No. 169].

**WHEREAS**, on November 13, 2023, the Court entered the *Order, Pursuant to Section 365(d)(4) of the Bankruptcy Code, Extending Time to Assume or Reject Unexpired Leases of*

---

<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

*Nonresidential Real Property* [Docket No. 1127], which extended the Debtors' deadline to assume or reject nonresidential real property leases under section 365(d)(4) of the Bankruptcy Code (the "365(d)(4) Deadline") through and including March 4, 2024.

**WHEREAS**, Yellow Corporation or one of its Debtor affiliates (the "Tenant") is party to a prepetition lease for nonresidential real property with the Lessor regarding a terminal located at 10151 South Division Avenue, Wayland, MI 49348 (H350) (the "Lease").

**WHEREAS**, the Tenant and the Lessor have mutually agreed to extend the 365(d)(4) Deadline with respect to the Lease through and including September 30, 2024 (the "Extended Deadline").

**WHEREAS**, the Parties desire to memorialize their agreement in this Stipulation.

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION, AS FOLLOWS:**

1. The Debtors' 365(d)(4) Deadline with respect to the Lease is extended through and including the Extended Deadline; *provided* that if the Debtors file a motion to assume or reject the Lease prior to or on such date, the Debtors' 365(d)(4) Deadline with respect to the Lease shall be deemed extended through and including the date that the Court enters an order granting or denying such motion.

2. The extension of time granted pursuant to this Stipulation is without prejudice to the Debtors' rights pursuant to section 365 of the Bankruptcy Code to (a) seek further extensions of the 365(d)(4) Deadline with respect to the Lease or any other executory contract or unexpired lease or (b) to seek to assume, reject, or assume and assign the Lease at any time prior to the Extended Deadline.

3. This Stipulation constitutes "prior written consent of the lessor," as required by section 365(d)(4)(B)(ii) of the Bankruptcy Code, no further consent of Lessor shall be required to

extend the 365(d)(4) Deadline with respect to the Lease through and including the Extended Deadline, and Lessor specifically acknowledges and agrees that this Stipulation does not constitute the Tenant's assumption of the Lease under the Bankruptcy Code or affect or diminish in any way the Debtors' (including the Tenant's) rights under section 365.

4. The Debtors shall timely perform their postpetition obligations under the Lease through and including the Extended Deadline, including, without limitation and to the extent set forth under the Lease, payment of real property taxes accrued through and including the Extended Deadline notwithstanding if such taxes are due to the relevant taxing authority following such date.

5. Nothing contained in this Stipulation or any actions taken by the Debtors pursuant to relief granted herein is intended or should be construed as: (a) an admission as to the validity or amount of any particular claim against a Debtor entity; (b) a waiver of the Debtors' rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an admission by the Debtors that any contract or lease, including the Lease, is executory or unexpired, as applicable; (e) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law, including the Debtors' right to assume, reject, and/or seek any other related relief with respect to any contract or lease; or (f) an alteration, amendment, or other modification of the terms of the Lease.

6. The Parties are authorized to take all actions necessary to effectuate the relief granted pursuant to and in accordance with this Stipulation.

7. The Parties acknowledge that this Stipulation is the joint work product of the Parties, and that, accordingly, in the event of ambiguities, no inferences shall be drawn against any Party on the basis of authorship of this Stipulation.

8. The terms and conditions of this Stipulation shall be immediately effective and enforceable upon its entry.

9. The Court retains sole and exclusive jurisdiction to enforce the provisions of this Stipulation.

**STIPULATED AND AGREED TO THIS 9TH DAY OF FEBRUARY 2024:**

Dated: February 12, 2024  
Wilmington, Delaware

/s/ Laura Davis Jones

Laura Davis Jones (DE Bar No. 2436)  
Timothy P. Cairns (DE Bar No. 4228)  
Peter J. Keane (DE Bar No. 5503)  
Edward Corma (DE Bar No. 6718)  
**PACHULSKI STANG ZIEHL & JONES LLP**  
919 North Market Street, 17th Floor  
P.O. Box 8705  
Wilmington, Delaware 19801  
Telephone: (302) 652-4100  
Facsimile: (302) 652-4400  
Email: ljones@pszjlaw.com  
tcairns@pszjlaw.com  
pkeane@pszjlaw.com  
ecorma@pszjlaw.com

Patrick J. Nash Jr., P.C. (admitted *pro hac vice*)  
David Seligman, P.C. (admitted *pro hac vice*)  
**KIRKLAND & ELLIS LLP**  
**KIRKLAND & ELLIS INTERNATIONAL LLP**  
300 North LaSalle  
Chicago, Illinois 60654  
Telephone: (312) 862-2000  
Facsimile: (312) 862-2200  
Email: patrick.nash@kirkland.com  
david.seligman@kirkland.com

-and-

Allyson B. Smith (admitted *pro hac vice*)  
**KIRKLAND & ELLIS LLP**  
**KIRKLAND & ELLIS INTERNATIONAL LLP**  
601 Lexington Avenue  
New York, New York 10022  
Telephone: (212) 446-4800  
Facsimile: (212) 446-4900  
Email: allyson.smith@kirkland.com

*Co-Counsel for the Debtors and Debtors in Possession*

/s/ Alan Lipkin

Alan Lipkin  
**CHAFFETZ LINDSEY LLP**  
1700 Broadway, 33rd Floor  
New York, NY 10019  
Telephone: (212) 257-6922  
Email: a.lipkin@chaffetzlindsey.com